

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff,

Plaintiff,

v.

GROSVENOR INVESTMENT
MANAGEMENT LTD., GROSVENOR
PRIVATE RESERVE FUND LIMITED, AND
GROSVENOR BALANCED GROWTH
FUND LIMITED,

Defendants.

Adv. Pro. No. 12-01021 (CGM)

STIPULATION AND ORDER TO WAIVE ARGUMENT

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the estate of Bernard L. Madoff, and Defendants’ Grosvenor Investment Management Ltd., Grosvenor Private Reserve Fund Limited, and Grosvenor

Balanced Growth Fund Limited (“Defendants,” and together with the Trustee, the “Parties”) by and through their respective undersigned counsel stipulate and agree as follows:

WHEREAS, on April 15, 2022, Defendants filed a motion to dismiss the Trustee’s complaint (the “Motion”) [ECF No. 108], with a memorandum of law [ECF No. 109], the Declaration of Michael Morrison [ECF No. 110] and the Declaration of Ehud Barak [ECF 111]; on June 15, 2022, the Trustee filed an Opposition to Defendants’ Motion [ECF No. 115] and the Declaration of Dean D. Hunt [ECF No. 116] (the “Opposition”); and on July 15, 2022, Defendants filed a reply in further support of their Motion [ECF No. 119] (together with the Motion and Opposition, the “Briefing”);

WHEREAS, the Court scheduled a hearing to consider the Motion on November 16, 2022, at 10:00 am; and

WHEREAS, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motion.

IT IS HEREBY STIPULATED AND AGREED, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motion, and the November 16, 2022, at 10:00 am hearing to consider the Motion is cancelled and removed from the Court’s calendar.
2. The Parties request the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: November 10, 2022

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SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff*

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*Attorneys for Defendants Grosvenor Investment
Management, Ltd., Grosvenor Private Reserve
Fund Limited, and Grosvenor Balanced Growth
Fund Limited.*

**Dated: November 14, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**